Central Economic Intelligence Bureau

669. SHRI R.S. GAVAI:

SHRI RAMACHANDRA KHUNTIA:

Will the Minister of FINANCE be pleased to state:

(a) whether the Central Economic Intelligence Bureau has been set up for functioning independently;

(b) if so, the details thereof;

(c) whether it is a fact that Government are not effectively utilizing the Central Economic Intelligence Bureau in fighting economic offences, if so, the reasons therefor;

(d) the details of economic crimes investigated by the Bureau since its inception; and

(e) the action taken by it thereon?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SHRIPAD YESSO NAIK): (a) and (b) The Central Economic Intelligence Bureau was set up in 1985 with the main objective of coordinating and strengthening the intelligence gathering activities of various agencies which are concerned with investigation into economic offences and enforcement of economic laws. The Bureau functions under the Department of Revenue.

(c) to (e) No, Sir. Being an intelligence organization, CEIB does not generally investigate economic crimes but collates and passes on the intelligence inputs relating to economic crimes to the agencies concerned, for investigation by the latter.

Disincentive for not fulfilling lending target

670. SHRI ABU ASIM AZMI:

SHRI AMAR SINGH:

Will the Minister of FINANCE be pleased to refer to answer to Unstarred Question 911 given in the Rajya Sabha on the 29th July, 2003 and state:

(a) whether Government propose to abolish the provision of interest on Rural Infrastructure Development Fund (RIDF) in respect of those Banks which do not fulfil the target of agricultural lending; and

(b) if not, what other disincentive Government propose to impose on them?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO VITHOBA ADSUL): (a) and (b) Domestic scheduled commercial banks having shortfall in agricultural lending target, are required to deposit in Rural Infrastructure Development Fund (RIDF).

As a measure of disincentive for non-achievement of agricultural lending target, the rate of interest has been lowered and is charged in inverse proportion to the extent of default. Deposit rate in respect of undisbursed amounts of RIDF-IV to VII has been reduced to 6% with effect from 1-11-2003. In the case of RIDF-VIII and IX, the rates of interest on deposits are linked to the shortfall in lending to agriculture, as indicated below:

S. No.	Shortfall in lending to agriculture in terms of percentage to Net Bank Credit	Rate of interest on the entire deposit to be made in RIDF VIII and RIDF-IX (% per annum)
1.	Less than 2 percentage points	Bank Rate (6% at present)
2.	2% and above, but less than 5 percentage points	Bank Rate minus 1
3.	5% and above, but less than 9 percentage points	Bank Rate minus 2
4.	9 percentage points and above	Bank Rate minus 3

World Bank aid

671. MISS MABEL REBELLO:

SHRI B.J. PANDA:

Will the Minister of FINANCE be pleased to state:

(a) whether the World Bank has agreed to double the amount of funding for our country;

(b) if so, what is the game plan to speed up implementation of various projects on priority basis; and

(c) what is the action plan of the bank to uplift the poorer sections to speed up poverty alleviation in the country?